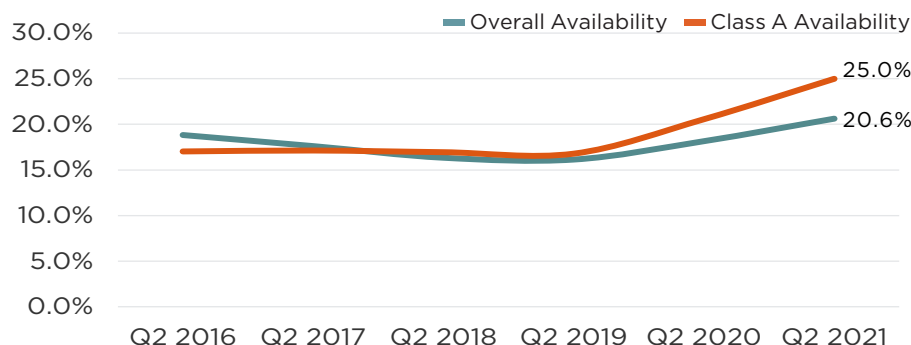
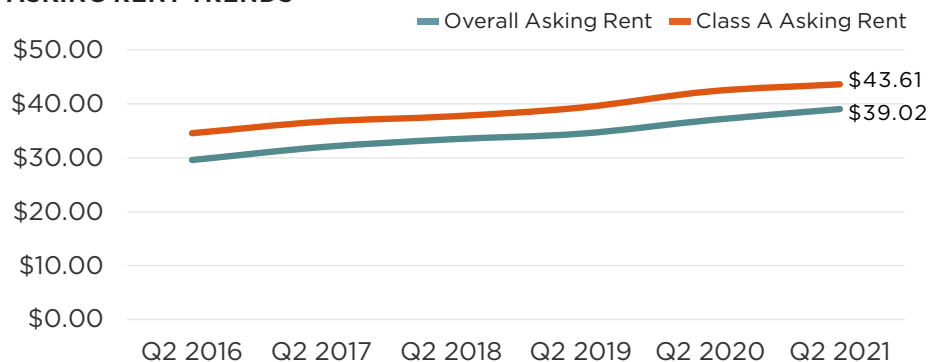




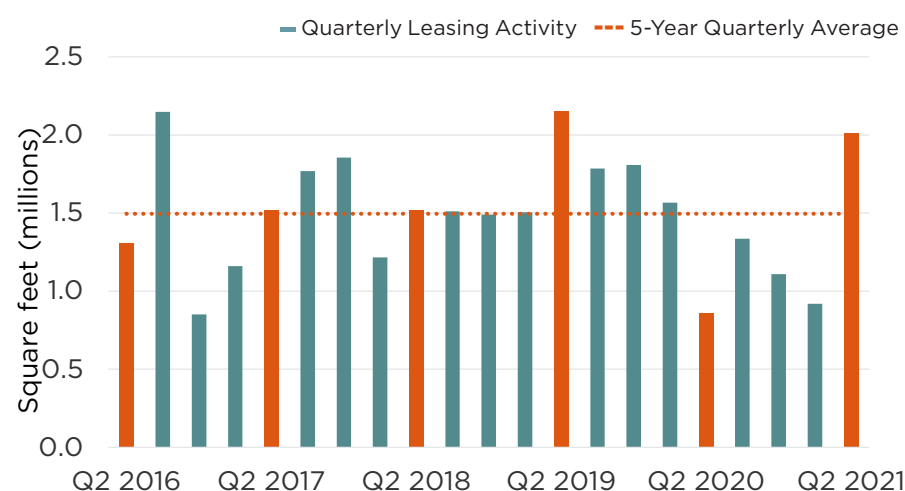
## AVAILABILITY TRENDS



## ASKING RENT TRENDS



## QUARTERLY LEASING ACTIVITY



## NOTABLE TRANSACTIONS

TENANT	SF
Subway - 1000 NW 57th Court	64,256 SF
NewDay USA - 360 Rosemary Avenue	53,324 SF
Nations Benefits - 1801 NW 66th Avenue	53,049 SF
Thoma Bravo - 830 Brickell Plaza	36,500 SF
Vitas - 1901 S Congress Avenue	34,744 SF

## KEY STATISTICS

	Q2 2020	Q2 2021	Y-o-Y Change
Overall Availability Rate (%)	18.1%	<b>20.6%</b>	▲
Sublease Availability (MSF)	1.9 MSF	<b>2.3 MSF</b>	▲
Overall Asking Rent (\$/PSF)	\$36.97	<b>\$39.02</b>	▲
Class A Asking Rent (\$/PSF)	\$42.30	<b>\$43.61</b>	▲
Quarterly Leasing Activity	0.9 MSF	<b>2.0 MSF</b>	▲

## TAKEAWAYS

- South Florida's asking rents reflect landlords' confidence in the market long-term and have continued to climb despite the pandemic, reaching a new market high of \$39.02 per square foot (psf) in Q2.
- Demand had been dropping for the last three consecutive quarters, but in Q2 leasing activity surpassed the five-year quarterly average of 1.5 million square feet leased (msf) with 2.0 msf leased – the most activity seen since 2019.
- Availability has stayed relatively stable throughout the pandemic with an increase of only 60 basis points (bps) quarterly to 20.6%.
- The South Florida market has been softened slightly by the effects of COVID-19 and occupiers in a position to sign a new lease should take advantage of the increased space options before demand returns to the market for consecutive quarters and tightens supply.

For more information, please contact us:

**Savills**  
Wells Fargo Center  
333 S.E. 2nd Avenue  
Suite 2800  
Miami, FL 33131 | +1 305 423 1919

**Sarah Dreyer** | Vice President  
Head of Americas Research  
+1 202 540 5510 | sdreyer@savills.us

### About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

For more information, please visit Savills.us and follow us on LinkedIn, Twitter, Instagram and Facebook.